

# Economic Indicators

## Loudoun County, Virginia

August 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
<b>New Residential Construction</b>					
New Residential Units Permitted	July 2003	504	4,138	2,825	46.5%
Single Family Detached Units Permitted	July 2003	313	2,037	1,505	35.3%
Single Family Attached Units Permitted	July 2003	117	1,621	848	91.2%
Multifamily Units Permitted	July 2003	74	480	472	1.7%
<i>Source: Loudoun County Department of Building and Development</i>					
<b>New Nonresidential Construction</b>					
Office SF Permitted	July 2003	382,538	1,389,505	934,857	48.6%
Flex/Industrial SF Permitted	July 2003	0	38,761	116,708	-66.8%
Retail SF Permitted	July 2003	0	0	261,884	-100.0%
Other SF Permitted	July 2003	0	254,964	168,486	51.3%
Taxable SF Permitted	July 2003	382,538	1,095,780	387,779	182.6%
Nontaxable SF Permitted	July 2003	380,563	1,341,233	805,293	66.6%
Total Value Nonresidential Construction	July 2003	1,975	48,272	129,564	-62.7%
Value of New Buildings	July 2003	\$8,088,577	\$209,833,845	\$95,033,429	120.8%
Value of Alterations/Additions	July 2003	\$6,806,000	\$184,176,809	\$53,618,040	243.5%
Route 28 Taxing District SF Permitted	July 2003	\$1,282,577	\$25,657,036	\$41,415,389	-38.0%
Value of Route 28 Permitted Construction	July 2003	289,123	589,933	303,060	94.7%
	July 2003	\$4,988,602	\$24,294,708	\$28,921,770	-16.0%
<i>Source: Loudoun County Department of Building and Development</i>					
<b>Housing Sales</b>					
Single Family Detached	April 2003	600	2,664	2,545	4.7%
Single Family Attached	April 2003	303	1,307	1,084	20.6%
Condominium	April 2003	240	1,058	1,154	-8.3%
	April 2003	57	299	307	-2.6%
<i>Source: Loudoun County Department of Financial Services</i>					
<b>Washington Dulles International Airport</b>					
Total Passengers	May 2003	1,448,964	6,493,742	6,712,331	-3.3%
International Passengers	May 2003	301,444	1,381,898	1,452,253	-4.8%
Total Freight (metric tonnes)	May 2003	24,979	124,134	129,506	-4.1%
<i>Source: Metropolitan Washington Airports Authority</i>					
<b>Taxable Sales (000s)</b>	2nd Quarter 2003	\$768,906	\$1,399,538	\$1,261,610	10.9%
<i>Source: Virginia Department of Taxation</i>					

\* Percent change calculated using current year-to-date and last year-to-date.

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August 2003

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Last Period</u>	<u>Same Period Previous Year</u>	<u>Percent Change*</u>
<b>Average Housing Prices</b>	April 2003	\$357,989	\$337,732	\$302,221	18.5%
Single Family Detached	April 2003	\$464,528	\$458,058	\$409,567	13.4%
Single Family Attached	April 2003	\$271,190	\$259,774	\$240,871	12.6%
Condominium	April 2003	\$157,114	\$166,107	\$159,789	-1.7%

Source: Loudoun County Financial Services

### At Place Employment

Employees	4th Quarter 2002	101,322	98,658	98,152	3.2%
New Jobs (over previous quarter)	4th Quarter 2002	2,664			
Establishments	4th Quarter 2002	5,480	5,415	5,163	6.1%
New Businesses (over previous quarter)	4th Quarter 2002	65			
Gross Wages (millions)	4th Quarter 2002	\$1,230	\$1,130	\$1,327	-7.3%

Source: Virginia Employment Commission

### Consumer Price Index

Washington-Baltimore DC/MD/VA (1996=100)	June 2003	115.7	115.7	112.8	2.6%
US-All Urban Consumers (1982-84=100)	June 2003	183.7	183.5	179.9	2.1%

Source: US Bureau of Labor Statistics

### Civilian Labor Force

Loudoun County	June 2003	116,224	114,696	115,192	0.9%
Northern Virginia	June 2003	1,311,195	1,293,423	1,293,287	1.4%

Source: Virginia Employment Commission

### Unemployment Rate

Loudoun County	June 2003	3.2	3.1	4.1	-22.0%
Northern Virginia	June 2003	2.8	2.7	3.3	-15.2%

Source: Virginia Employment Commission

### Washington Economic Index

Leading Index (1987=100)	April 2003	109.9	107.5	109.3	0.5%
Current Index (1987=100)	April 2003	102.1	100.8	103.9	-1.7%

Source: Center for Regional Analysis

### Non-Residential Vacancy

Total	2nd Quarter 2003	19.7%	19.5%	17.2%	14.4%
Office	2nd Quarter 2003	18.2%	17.0%	13.2%	37.5%
Flex	2nd Quarter 2003	29.0%	29.7%	29.1%	-0.1%
Industrial	2nd Quarter 2003	11.8%	12.2%	9.3%	26.6%

Source: Realty Information Group

\* Percent change calculated using current period and same period previous year.